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Department of Economic Development

Holden convenes jobs summit, announces strategic job growth plan

In March, Gov. Bob Holden announced a strategic job growth plan, Missouri @ Work, to retain and create jobs as the state's economy transforms from the traditionally industrial and resource-based economy into a knowledge-based economy. Holden presented the plan to business, education, labor and community leaders from across the state during a jobs summit.

"We must streamline state government and review our current tax incentives and policy decisions to assure that we are doing everything possible to support Missouri businesses during this national recession," Holden said. "Likewise, we must remain committed to support for education and job training to make Missouri competitive in the knowledge-based economy of the future."

The plan follows a 22-month study that assesses where Missouri is in its transition into a new knowledge-based economy. In April of 2001, Holden convened an Economic Prosperity Summit to help lay the groundwork for Missouri's place in the new economy. That meeting, which focused on Missouri's three target industries: plant and life sciences; information technology; and advanced manufacturing; was followed by industry and regional roundtables that provided more input about the state's economic priorities.

During the jobs summit, Holden discussed his decision to call for a one-percentage point reduction in the corporate income tax and announced his support for several other legislative proposals to stimulate the economy. Holden called on the General Assembly to:

- Authorize the use of \$600,000 from tax credit savings to create the Missouri Small Business Network, to expand services to small business;
- Change state law to give favorable consideration in the state bid process to businesses that employ Missouri citizens and contribute to the state's economic growth;
- Modify existing state incentive programs designed to attract new businesses to also encourage retention of high-paying manufacturing jobs currently in the state; and
- Support the bi-partisan legislation to help retain thousands of jobs at the Ford Motor Plant in Hazelwood. The legislation would change the current Enterprise Zone Program and the Build Missouri Program to encourage capital investment in the Ford plant.

Holden also reiterated support for education as a key to economic success for the future. "Missouri must commit its resources and attention to our educational institutions so that they adapt to the evolving needs of the state's economy,"



Gov. Holden, accompanied by (from left) Ag Deputy Director Peter Hofherr, DED Director Joe Driskill and Ag Director Lowell Mohler, address the media.

Holden said. Holden will charge a newly appointed commission, the Commission on the Future of Higher Education, with the goal of strengthening the ties between higher education and the business community.



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May 28-30

Make plans now to attend the combined 2003 MEDC Spring Conference and the 45th Annual Governor's Business Development Conference at The Lodge of Four Seasons.

www.missouridevelopment.org/govconf03

The governor's action plan for economic growth focuses on five areas:

- Strengthening education and work force skills;
- Increasing business competitiveness;
- Investing in communities;
- Building infrastructure capacity; and
- Reforming government and regulatory rules.

State helps North Kansas City improve roads near expanding Cerner campus

The city of North Kansas City will receive state funds for road improvements to accommodate the expansion of one of the nation's fastest growing health care software companies.

The Missouri Department of Economic Development (DED) has approved a \$917,000 industrial infrastructure grant for the city of North Kansas City through the department's Community Development Block Grant (CDBG) Program. The city will use these funds to make road improvements required as a result of the multi-million dollar expansion of the Cerner

Corporation campus.

In addition, the Department of Transportation will provide \$390,675 in funding to

assist with the road improvements.

Cerner is expanding its North Kansas City campus to include a multi-million dollar building to house software engineers and designers, as well as to expand the company's products and services demonstration area for clients. As a result, the company is committed to creating at least 185 new full time, information technology-based positions within two years; however, the company projects to create as many as 440 new jobs immediately.

The state funds will be used in combination with funds from the company to accommodate increased traffic created by the company's expansion and improve the safety of the intersections at the main point of access for Cerner - Walker Road and Route 210 Highway and Walker Road and Rock Creek Parkway. Turning lanes into the campus off of Route 210 Highway will be constructed and road improvements will be

made to Walker Road. The appropriate lighting and traffic control signals will also be installed.

North Kansas City will also provide real property tax abatement to assist with the completion of this project.

Headquartered in Kansas City, Cerner Corporation is the leading supplier of clinical and management information and knowledge systems to more than 1,500 health care organizations worldwide. Cerner is working to transform the health care delivery system by increasing the quality of care, improving efficiencies, eliminating medical error and connecting the individual to the system with innovative information solutions. Founded in 1979, the company now employs more than 4,700 people worldwide, but has expressed plans to hire 3,500 new associates over the next four years, with 1,800 of them being based in Kansas City.



Holden says federal venture capital allocation will help create jobs

Opportunities for economic growth and job creation will be greatly increased in disadvantaged areas of Missouri as the result of a \$110 million allocation of federal New Markets tax credits to a state entity, Governor Bob Holden announced in March.

Advantage Capital Partners, based in St. Louis, has received a \$110 million tax credit allocation, the seventh largest awarded to any entity in the nation. Advantage is the only Missouri-based company to receive an allocation and was one of 66 entities nationwide selected out of 350 applicants.

"This is certainly great news for the State of Missouri and should help stimulate economic growth through the creation and retention of jobs in our state," said Holden. "All of the funds will be targeted to disadvantaged areas of Missouri and investments will range from venture capital transactions to real estate projects and business loans. Venture capital is extremely important to job creation."

Holden explained that all of the credits have to be issued within one year from the fundraising date. "That means this capital will be available for current priorities, which should provide opportunities for quick results," he said. "I particularly want to thank St. Louis Mayor Francis Slay and State Senator Maida Coleman for their hard work and

leadership, as well as their recognition of the potential for economic growth these investments can provide."

This is a multi-year program that could result in even larger amounts for Missouri in the coming years.

The New Markets Tax Credit Program is a federal tax initiative designed to increase the amount of investment capital in low-income communities. The program provides investors, such as banks, insurance companies, corporations and individuals with federal income tax credits in return for new investments in eligible businesses.

Advantage Capital has been certified as a Community Development Entity by the federal government, which makes it eligible to received allocations from the New Markets program.

Holden said the success of the Missouri CAPCO program, administered by the Missouri Department of Economic Development, in creating an investment infrastructure and fundraising platform is the major reason for the high allocation to Advantage Capital. Advantage is one of Missouri's certified capital companies and was one of the early proponents of the CAPCO legislation.

CALENDAR

May 7-9 NASWA IT Management Conference - St. Louis

May 8 Truman Day Observed - Offices Closed

May 16 End of Legislative Session

May 21-22 Invest Midwest Venture Capital Forum - Kansas City

May 26 Memorial Day Observed - Offices Closed

May 28-30 2003 Governor's Business Development/ MEDC Conference - Lake Ozark



Missouri Exports in 2002 Up Slightly Over Last Year's Sales

Exports rebounded slightly in Missouri last year, as international sales rose by 10.1 percent to nearly \$6.8 billion in 2002, according to the Missouri Department of Economic Development.

The department reviewed information compiled by the U.S. Census Bureau's, Foreign Trade Division. The federal statistics showed that Missouri exports increased from \$6,173,043,220 in 2001 to \$6,790,778,019 in 2002. Missouri was ranked 28th nationally in total export value by the Census Bureau, which bases its statistics on origin of movement of manufactured product.

Vehicles were Missouri's top export commodity in 2002, accounting for nearly 30 percent of total export value. International sales of passenger vehicles increased by 17 percent and sales of motor vehicles for the transportation of goods increased 10 percent. Other leading exports are machinery, chemical products and electrical machinery.

"The Office of International Marketing has built a long-term relationship with the U.S. Department of Commerce's Export Assistance Center in St. Louis, which is helping Missouri companies successfully enter into and expand international business opportunities," said DED Director Joseph L. Driskill. "We must continue to ensure that Missouri companies develop an even greater competitive edge in the global economy as our future economic growth will be dependent upon our ability to penetrate international markets."

Canada and Mexico remained as Missouri's top export destinations, but there were a few changes in the state's top 10 export recipients. Italy, Ireland, Hong Kong and Australia replaced Belgium, Singapore, Brazil and Argentina. All of the top 10 countries increased their amount of Missouri purchases with the exception of Germany (-14.38%) and Australia (-1.96%). In fact, the largest sales gains were to Hong Kong, which increased 47 percent; Sweden with a 94.25 percent increase, primarily for pharmaceuticals, organic chemicals, and electric machinery; and Korea with a 44.19 percent increase. Together, the top 10 export countries account for 79 percent of Missouri's total exports.

2002 Top 10 Missouri Export Destinations

Country	Export Value	Percent change from 2001
Canada	\$ 3.1 billion	23.80
Italy	\$157 million	29.40
Mexico	\$693 million	2.99
Ireland	\$138 million	3.10
United Kingdom	\$336 million	18.26
Hong Kong	\$132 million	47.09
Japan	\$311 million	.25
China	\$130 million	19.77
Germany	\$242 million	-14.38
Australia	\$126 million	-1.96

Lt. Gov. Maxwell honors Missourians for volunteerism

Lt. Governor Joe Maxwell presented the 2002-2003 Lieutenant Governor's Service Award on March 19th to 20 of Missouri's most dedicated volunteers at an awards ceremony during Missouri Service Day festivities at the state capitol.

Maxwell, who serves as Chair of the Missouri Community Service Commission, awarded the recipients for serving their communities through national service organizations such as AmeriCorps, Learn & Serve America, Senior Corps and AmeriCorps Volunteers in Service to America (VISTA). They were chosen on the basis of their outstanding leadership and service to their communities. The Service Awards are bestowed annually on Missouri Service Day to promote volunteerism.

This year's honorees are: Carly Bachman, Kansas City; William Calvin Berry, St. Louis; Lucy Bieger, Kansas City; Joyce Bremer, Purdy; Mabel Davis, Higginsville; Joe Donlin, St. Louis; Nicole Downs, Kansas City; Ashley Fricke, Hallsville; Jeni Jaso, Springfield; Kenneth Knauer, Springfield; Dean Larrick, Columbia; Yvette Mack, St. Louis; Katie Lorraine McCallister, Harrisburg; Jamilee Polson, Fayette; Michael Quin, Springfield; Ira Sharpe, Kansas City; Quiana Smith, St. Louis; Charlie Spencer, Kirkwood; Maria Todd, Blue Eye; and Tasha Weiss, Maryland Heights.

In addition to the Service Awards, Rep. Russ Carnahan presented the 2002 Carnahan Service and Volunteer Award to Bruce G. Bailey of St. Louis.



Holden seeks additional help for American Airline workers

Missouri Gov. Bob Holden has instructed state agencies to do everything possible to assist employees who have been laid off or who are likely to be laid off as a result of the American Airlines plan to avoid bankruptcy. He also stressed the importance of providing these workers with re-training so that they could find work in other fields if needed.

Recently the U.S. Department of Labor provided the state with a \$2.1 million emergency grant to help airline workers, but that was considerably less than the \$3.4 million requested in the initial application. The money will be used to help those laid off get training and education that can lead to finding other jobs.

The Department of Economic Development has already initiated its fourth round of Rapid Response meetings to assist American workers to find new jobs after an announcement in February that 750 flight attendants would be laid off in April. Now, with additional layoffs likely as part of American's efforts to avoid bankruptcy, more Rapid Response meetings will be held.

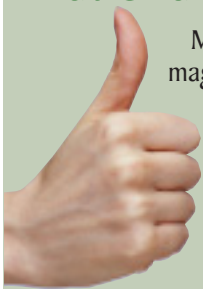


National business magazine gives Missouri high marks for education

Missouri offers employers some of the most highly educated workers in the nation, according to *Business Facilities* magazine, a national publication dedicated to company site selection and location.

In its February 2003 issue, *Business Facilities* named Missouri as the top state for education, according to the quality of education offered and the educational attainment of Missouri workers. The magazine used a variety of measures in making the determination. Rankings were based on SAT and ACT scores, student/teacher ratio, the number of Missourians with master's and bachelor's degrees, and the percentage of the population that has at least a high school diploma.

The magazine ranked all 50 states based on the same criteria. Iowa ranked fifth and Illinois and Kansas tied at ninth.



Holden announces award of job training funds throughout Missouri

Gov. Bob Holden recently announced that 72 companies in Missouri would receive financial assistance to provide classroom training to their employees.

The Missouri Department of Economic Development and its Division of Workforce Development have approved more than \$2.8 million in assistance to facilitate the training of more than 11,000 new or existing employees. The funds are for training during the state's current fiscal year.

"The new, knowledge-based economy requires a highly skilled, educated workforce," Holden said. "We must ensure that Missouri workers have access to the training they need to excel in the workplace. We must also help Missouri businesses retain qualified employees and remain competitive. These job training grants help us accomplish both of those goals."

Companies will use the funds to pay for training programs, customized to their particular industry. Money for the training was appropriated by the General Assembly to the Missouri Job Development Fund and will be administered through the state's Customized Training Program.

"Investing in our workforce is an important step toward ensuring economic security for all Missourians and our businesses," said Department of Economic Development Director Joseph L. Driskill. "The training grants will allow employees to increase their skills, which will likely lead to them becoming more employable and earning a higher wage."

These training funds are appropriated through the Missouri Job Development Fund to assist new or expanding businesses that wish to either train employees in newly created jobs, or retrain and upgrade the skills of existing employees. The overall purpose of the program is to increase and improve the quality of the state's workforce through training initiatives, which are intended to raise Missouri worker productivity. That in turn attracts economic opportunities to the state.

The program is offered by the Division of Workforce Development, in cooperation with the Department of Elementary and Secondary Education. Training will be provided locally by community colleges and area vocational technical schools with cooperation from local workforce investment boards.

Missouri Delta Commission

The Missouri Delta Commission is an inter-agency effort that will focus on finding new ways to solve the problems in the southeast region that have contributed to depressed economic conditions for many communities and high rates of poverty for some citizens. Gov. Bob Holden appointed the commission, which is being chaired by Southeast Missouri State University President Kenneth Dobbins.

One of the tasks of this commission will be to develop a plan for the Missouri counties designated in the Delta Region. Those counties include: Bollinger, Butler, Cape Girardeau, Carter, Crawford, Dent, Douglas, Dunklin, Howell, Iron, Madison, Mississippi, New Madrid, Oregon, Ozark, Pemiscot, Perry, Phelps, Reynolds, Ripley, Scott, St. Francois, Ste. Genevieve, Shannon, Stoddard, Texas, Washington, Wayne and Wright.

Federal legislation passed in 2000 created the Delta Regional Authority, which is a partnership serving 236 counties in eight states.

Holden announces new fund to aid small business

Governor Bob Holden recently announced the creation of the Grow Missouri Fund, a low interest revolving loan program for small businesses in the Southeast and South Central regions of the state.

Grow Missouri is an innovative partnership between the Missouri Department of Economic Development, the City of Cape Girardeau, 29 Missouri counties designated as part of the federal Delta Regional Authority, (*see Missouri Delta Commission below*) regional planning commissions in the area, and the National Development Council.

The fund will be capitalized with Community Development Block Grant funds designated by the state and will make use of the not-for-profit loan guaranty license held by the National Development Council. The loan pool will complement the existing lending market by helping to make business loans viable that otherwise would not be possible.

The City of Cape Girardeau will serve as the lead agency for the program. Cape will partner with the National Development Council and the 29 county governments in the region to operate the revolving loan fund.

Small businesses with fewer than 500 employees located in counties that are part of the Delta region are eligible to apply for funds. Loan proceeds can be used for most business needs including inventory, machinery and equipment, debt payment, working capital, real estate, or the purchase of an ongoing business. Staff from regional planning commissions will assist businesses in preparing applications.



Gov. Holden named Kenneth Dobbins, president of SMO University, chair of the Missouri Delta Commission.

Missouri's Personal Income Grew Faster Than Nation's in 2002

Missouri's personal income and per capita income growth exceeded the nation's average growth in 2002, adding more evidence that the state may be recovering from lingering effects of the national recession.

The Department of Economic Development's (DED) Economic Research and Information Center compiled a report on income growth using data recently released by the U.S. Bureau of Economic Analysis. The data shows that Missouri's personal income rose 3.2 percent last year to just over \$164 billion, which ranked the state 18th nationally in total personal income in 2002. The nation's average personal income rate increased more slowly at 2.8 percent for a total of \$8.9 trillion.

Missouri's personal income grew at a rate four-tenths of a point faster than the nation's last year. Alaska experienced the greatest growth rate at 5.3 percent, while the state of New York's personal income grew slowest at .84 percent.

In per capita personal income, Missouri increased 2.5 percent in 2002 to \$28,936 from \$28,221 in 2001. Nationally, per capita income increased at a much slower pace of 1.7 percent to an average of \$30,941 from \$30,413 in 2001. The state of Connecticut led the nation in per capita income at \$42,706. Mississippi had the lowest per capita income at \$22,372.

The three fastest growing states in per capita personal income, where below average population growth helped boost their rankings, were North Dakota (4.6%), Montana (4.1%) and Louisiana (4.1%). Only Colorado experienced a decrease of -0.5 percent in per capita income growth.



Increased defense spending benefits Missouri's Economy

Military actions in the Middle East have triggered a rise in government defense spending. As a result, some businesses in Missouri are beginning to reap the economic benefits, according to the Missouri Department of Economic Development. Recently, Missouri companies have been awarded new or modified defense-related contracts that will result in more than a half billion dollars of work in the state.

In the month of March, Missouri companies were awarded nearly \$820 million in either new or modified defense-related contracts, with nearly \$556 million of that work to be done in the state.

Most of the increased defense spending in Missouri, just over \$500 million, went to the Boeing Company. Engineered Air Systems, headquartered in St. Louis secured over \$19 million and Premcor Refining Group of St. Louis accounted for over \$32 million.

Work on these multi-million-dollar contracts will take place in several communities across Missouri, including Berkeley, St. Louis, St. Charles, Alton, Earth City, Eminence, Joplin, Kirkwood and O'Fallon.

Economic researchers at Economy.com indicate that the nation has already experienced a 25 percent increase in defense expenditures this year as a result of the war in Iraq. In addition, reports from the Pentagon indicate that procurement spending is projected to rise between 5 percent and 7 percent annually through 2007.

Missouri's economy stands to benefit from the increased demand for defense-related products and services, as it is one of only a few

states where defense procurement is an above-average component of Gross State Product compared to the national average.

"The rise in defense spending favors states, like Missouri, that have significant numbers of jobs and production tied to defense procurement," said DED Director Joseph L. Driskill. "At a time when we are beginning to see positive changes in Missouri's labor market conditions, we are pleased at the prospect of how increased military spending may help the state's economy recover from the recession."

"It is also significant to note that much of this work will be performed in communities around the state, not just in the St. Louis area. For example, most of the new work for Engineered Air Systems will be done in West Plains. Other communities like Alton, Eminence, and Joplin will also have companies benefit directly from this work."

Even after the war comes to an end, defense-related expenditures will be required for American troops that maintain a continued presence in the Middle East. The reconstruction of Iraq will bring new work opportunities for a variety of companies and tensions with other governments and domestic security concerns are also expected to keep defense spending on the rise.

Driskill pointed out that there are more than 159,000 Missourians employed in defense-related industries, which represents 6 percent of total state employment. Missourians employed in these industries earned an average annual wage of \$47,428 — a rate nearly 50 percent higher than the statewide average annual wage of \$32,225.

Missouri's labor market conditions continue to improve

Missouri's unemployment rate dropped to its lowest level since July of 2001 in February and employment increased slightly, providing further indications that economic conditions may be improving, according to the Missouri Department of Economic Development.

The state's seasonally adjusted unemployment rate fell by four-tenths of a point from January to 4.7 percent. This is in addition to a four-tenths of a point drop that occurred in January. The February 2003 rate is also well below the 5.4 percent rate from February of 2002.

About 138,000 Missourians were estimated to have been jobless, on a seasonally adjusted basis, a decrease of more than 26,000 since December. Missouri's unemployment is more than a full percentage point below the national seasonally adjusted unemployment rate, which was at 5.8 percent in February.

The unadjusted rate also fell in February, decreasing six-tenths of a point from 5.7 percent in January to 5.1 percent in February.

"We continue to receive good news about Missouri's unemployment rate. In January our rate fell to its lowest level in 13 months and in February the rate is at its lowest level in 18 months," said DED Director Joseph L. Driskill. "This is yet another reason for us to be optimistic that Missouri's economic climate is improving and that the national recession's brutal grip on our economy is starting to ease."

Non-farm payroll employment increased in February, the first seasonally adjusted increase since last September. Employment increased by 7,500 to 2,644,300 jobs. Part of the increase came from educational services (both public and private) returning to a more normal level following semester breaks in January. Employment in professional and business services was up by 2,300, in educational and health services by 1,100, and in other services by 4,600, on a seasonally adjusted basis. Government employment, including public schools and colleges was up by 5,500 over the month.

NEWS BRIEFS

State grant to facilitate new meat, processing plant, jobs in Macon

The city of Macon will soon be getting a new plant and new jobs, thanks in part to a state grant that will fund infrastructure improvements. Missouri Country Fresh is moving a processing facility to Macon, creating at least eight new jobs and \$185,300 in investment.

The Missouri Department of Economic Development has awarded a \$64,855 Industrial Infrastructure Grant through the Community Development Block Grant (CDBG) program to Macon. CDBG funds will be used to make road improvements that are necessary for the location of the new business.

Missouri Country Fresh is a new facility that has been in the planning stages for the past three years. Poultry and rabbit growers came together to research the idea of the business and develop the concept. The facility will process and market products such as chicken, turkey, duck and rabbit and distribute them mainly to retail stores and restaurants.

The CDBG funds will be used to assist the city of Macon in lengthening the paved portion of Jims Road, which is where the new facility will be located. The particular portion of the road is gravel and must be paved to accommodate delivery trucks.

Federal grant will supplement state programs for Fasco workers

The Missouri Department of Economic Development's Division of Workforce Development has been awarded a federal National Emergency Grant in the amount of \$556,984 to serve about 175 workers laid off from Fasco Industries in Ozark.

The Fasco plant, which produced HP fractional and electric motors, closed in December 2002 when operations moved across the border to Mexico. The plant's 400 employees were laid off at various times throughout the year. The Department of Economic Development deployed its Rapid Response team to Fasco on eight different occasions during 2002 when a layoff was announced.

DWD officials applied for the federal funding in an effort to offer a wider range of re-employment services for the former Fasco workers. The funds were awarded by the U.S. Department of Labor.

The grants will supplement job-training programs already in place for the dislocated workers. Many of the workers are taking advantage of job searching services provided through the Missouri Career Centers. The services that will be provided through the grant include retraining, out-of-area job search and relocation.

IT data center to locate in Rock Port

State tax credits will aid in the start-up of an information technology business in Rock Port, resulting in a substantial new investment and several high-wage jobs for this Northwest Missouri community.

The Missouri Department of Economic Development (DED) approved up to \$50,000 in Development Tax Credits for a \$100,000 donation made by Midwest Data Center, Inc. to the Atchison County Development Corporation. The Atchison County Development Corporation requested state tax credits to help offset the cash donation, which will be used to purchase new machinery and equipment that will be leased back to Midwest Data Center for at least five years.

Midwest Data Center is a start-up company that will provide data storage and backup services, as well as firewall, hardware and software protection to small businesses' network systems. The company will make a \$350,000 investment and create 10 full-time jobs that pay well above the county's average wage.

Marthasville prepares for new business

A state grant will facilitate infrastructure improvements in Marthasville that are needed for the relocation of Schwoeppe Machine and Tool Inc. The business is moving from its current location in rural Warren County to Marthasville, which will create eight new jobs and \$400,000 in investment.

The Missouri Department of Economic Development has awarded an \$80,000 Industrial Infrastructure Grant through the Community Development Block Grant (CDBG) program to Marthasville. CDBG funds will be used to extend public water and sewer service to the site. Without these improvements, the new location could not happen.

Schwoeppe builds trim dies, fixtures, gauges and dedicated machinery for manufacturing. Its current location in Warren County is inadequate to meet growth demands and is too far from paved roads to provide reliable service via large trucks. The company plans to open the new facility late this year or early in 2004.

In addition to the CDBG funds, the city of Marthasville is providing funds toward the completion of the project. Another partner, the Boonslick Regional Planning Commission prepared the grant application on behalf of Marthasville.

State loan assists wood product manufacturing business startup in Unionville

A wood product manufacturing company will

open for business in the Unionville Industrial Park, creating eight new full-time jobs with the help of some local and state resources.

The Missouri Department of Economic Development has approved a \$75,000 Action Fund Loan to the county of Putnam on behalf of L & K Truss and Engineering. These funds will be used to purchase machinery and equipment for the new company.

In addition to the state loan, the NW Development Corporation will also provide the company with a loan for equipment and office furniture and to establish some working capital.

L & K Truss Engineering is a newly formed company that will design and produce trusses and supply them to local lumberyards. Trusses are not currently available through any other local company, so the new company will offer resources within a closer proximity for the construction industry in Northwest Missouri.

Sabreliner expands in Ste. Genevieve

The Missouri Department of Economic Development approved a \$100,000 industrial infrastructure grant through its Community Development Block Grant (CDBG) Program for the city of Ste. Genevieve. The city will use these funds to make road improvements necessary to facilitate the expansion of the Sabreliner Corporation. As a result, the company will create 10 new jobs and \$300,000 in private investment in the community.

The state funds will be used in combination with local funds to construct a road from Highway 32 to the Sabreliner facility, thus creating a direct route and improving access to the site. The new roadway will help eliminate heavy truck traffic on city streets that already support a large volume of tourist traffic.

Sabreliner is a maintenance and modification center for business travel aircraft. The company overhauls engines and other component parts for both commercial and military aircraft.

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